

**ANNUAL FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDING APRIL 30, 2008
MT. VERNON AIRPORT AUTHORITY**

PURSUANT TO AN ACT REQUIRING CERTAIN CUSTODIANS OF PUBLIC MONIES TO FILE AND PUBLISH STATEMENTS OF THE RECEIPTS AND DISBURSMENTS THEREOF APPROVED JUNE 24, 1919, AS AMENDED (Illinois Revised Statutes, C.102, Sec. 5)

AIRPORT OPERATING FUND

BEGINNING BALANCE MAY 1, 2007: \$28,380; REVENUES: Property Taxes \$92,543; Replacement Tax \$179,527; Fees and Charges \$662; Rentals \$115,922; Farm Income \$14,456; Misc. Income \$5540; TOTAL REVENUE \$408,651.
EXPENDITURES: Gross Payment for Administrative Wages for Chris Collins, Phyllis Adcock, Joyce Frisch, & Mary Barnett-Johnson: \$71,146; Operations Wages for Ron Mosier, Gene Johnson, & Jay Grafton \$56,120; Security Wages for Paul Pilkington \$17,890; Person, Firm, or Corporation listed followed by aggregate amount paid over \$1000 for this fiscal year: AgriPride FS \$9217; AmerenIP \$50,874; AT&T \$1226; Brooke Insurance \$30,635; Business Card \$3531; City of Mt. Vernon \$2408; Columbia Insurance \$3238; Euclid Managers \$1454; Blue Cross Blue Shield \$11,296; Illinois Department of Revenue \$3775; Illinois Director of Employment \$930; Illinois Municipal Retirement Fund \$14,740; Internal Revenue Service \$49,336; Jefferson County Collector \$5640; Krehbiel & Associates \$8250; Royal Wholesale \$1103; Sheila Mosier \$11,700; Papertown AG Service \$3029; Profit Hound \$5178; Starmark \$1734; and The Travelers \$9710. TOTAL EXPENDITURES: \$387,508. ENDING BALANCE APRIL 30, 2007 \$49,523.

AIRPORT CAPITAL FUND

BEGINNING BALANCE MAY 1, 2007: \$388,273; REVENUES: Chubb Insurance \$23,000; Comptroller State of Illinois \$134,925; FAS \$49,606; Interest Income \$10,915; and Other Income \$9016. TOTAL REVENUES: \$227,462.
EXPENDITURES: Person, Firm, or Corporation listed followed by aggregate amount paid over \$1000 for this fiscal year: Blueglobes \$1132; Capital Projects Investment Fund \$125,000; Eastern Aviation Fuels \$2340; East Side Lumber \$1509; Ford's Plumbing \$2669; Hanson Professional Services \$38,570; Hodges Heating & AC \$3450; Illinois Department of Transportation \$62,000; Jax Asphalt \$22,878; Ms. Kim Loss \$2399; Mr. Ed Loss \$2599; Neubauer & Associates \$2399; Profit Hound \$1642; Round Table Design \$15,700; Treasurer State of Illinois \$17,778; Shaw Electric \$5902; TOTAL EXPENDITURES: \$317,959. ENDING BALANCE APRIL 30, 2008: \$297,776.


AIRPORT BOND FUND

BEGINNING BALANCE MAY 1, 2007: \$41,617. REVENUES: Corporate & Debt Service Taxes \$298,143; Interest Income \$85.15. TOTAL REVENUES: \$298,228. EXPENDITURES: Person, Firm, or Corporation listed followed by aggregate amount paid over \$1000 for this fiscal year: Bank of New York \$207,213; MVAA General \$118,600. TOTAL EXPENDITURES: \$325,813. ENDING BALANCE APRIL 30, 2008: \$14,033.

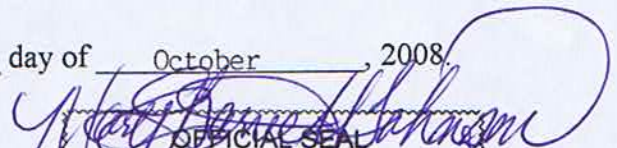
STATE OF ILLINOIS)
) as
COUNTY OF JEFFERSON)

Gary Chesney, an adult, under no legal disability, first being duly sworn, under his oath, deposes and says as follow:

1. He is Treasurer of the Mt. Vernon Airport Authority, Mt. Vernon, Jefferson County, Illinois.
2. The Foregoing Annual Financial Statement for Publication for the Fiscal Year Ended April, 30, 2008, consisting of three (3) pages, correctly sets forth the following financial information pertaining to the Mt. Vernon Airport Authority for the fiscal year ended April 30, 2008:
 - a) All monies received and the source of the receipts.
 - b) All monies paid out, the name of the payees, the accounts on which payments were made, and the amounts paid.
 - c) All monies paid out as compensation for personal services, the name of the payees, the accounts on which payments were made, and the amounts paid.
 - d) Beginning and ending balance for each account.


Gary Chesney
Mt. Vernon Airport Authority

Subscribed and sworn to before me this 27th day of October, 2008.


OFFICIAL SEAL
Mary E Barnett-Johnson
Notary Public, State of Illinois
My Commission Expires 09/10/11